

Soo Line Railroad Company



Soo Line Building
Box 530
Minneapolis, Minnesota 55440
(612) 337-7639

RECORDATION NO. 1 5101 /C
Filed & Recorded

NOV 18 1986 11-55 AM

INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 1 5101 /B
Filed & Recorded

NOV 18 1986 11-55 AM

INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 1 5101 /A
Filed & Recorded

Interstate Commerce Commission
12th & Constitution Avenue, N.W.
Washington, D.C. 20423

NOV 18 1986 11-55 AM
INTERSTATE COMMERCE COMMISSION

Attention: Mildred Lee - Room 2303

Re: Recordation of Lease

Dear Ms. Lee:

I have enclosed the original and notarized copies of the documents described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

These documents are a lease of railroad equipment, made as of May 1, 1986, between Helm Financial Corporation as Lessor and the Soo Line Railroad Company as Lessee; Assignment of Lease; Security Agreement and Consent and Agreement.

The names and addresses of the parties are:

Lessor/Debtor and Assignor:

Helm Financial Corporation
One Embarcadero Center
Suite 3320
San Francisco, CA 94111

Lessee: Soo Line Railroad Company
Soo Line Building
P. O. Box 530
Minneapolis, MN 55440

Secured Party and Assignee:

The Philadelphia National Bank
Broad & Chestnut Streets
P. O. Box 13867
Philadelphia, PA 19101

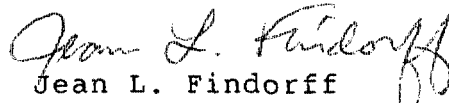
A description of the equipment covered by the document follows: 16 70 Ton Boxcars bearing MILW #4744 through 4761 inclusive.

A fee of \$10 is enclosed. Please return the original together with the notation acknowledging that it has been filed pursuant to 49 U.S. Code Section 11303 and pertinent recordation information to the undersigned at Soo Line Railroad Company, Law Department, Soo Line Building, P.O. Box 530, Minneapolis, MN 55440.

A short summary of the document to appear in the index follows, Lease of Railroad Equipment between Helm Financial Corporation, Lessor, One Embarcadero Center - Suite 3320, San Francisco, California 94111 and Soo Line Railroad Company, Soo Line Building, P.O. Box 530 - Minneapolis, Minnesota 55440 as Lessee dated as of May 1, 1986 and covering 16 70 Ton Boxcars bearing Serial Numbers MILW 4744-4761 inclusive; Assignment of Lease between Helms Financial Corp., Assignor and The Philadelphia National Bank as Assignee, Security Agreement dated July 14, 1986 between Helm Financial Corp. as Debtor and The Philadelphia National Bank as Secured Party dated July 14, 1986 and Consent and Agreement by Soo Line Railroad Company as Lessee, dated August 25, 1986.

Thank you for your cooperation.

Very truly yours,


Jean L. Findorff
Corporate Attorney

cc: Helm Financial Corporation
One Embarcadero Center
Suite 3320
San Francisco, CA 94111

The Philadelphia National Bank
Transportation & Equipment
Finance Department
P. O. Box 8500/S1270
Philadelphia, PA 19178

J. J. Larson
J. A. Byrnes

Enclosure

JLF/il

Soo Line Railroad Company



Soo Line Building
Box 530
Minneapolis, Minnesota 55440
(612) 337-7639

JEAN L. FINDORFF
Corporate Attorney

November 12, 1986

Interstate Commerce Commission
12th & Constitution Avenue, N.W.
Washington, D.C. 20423

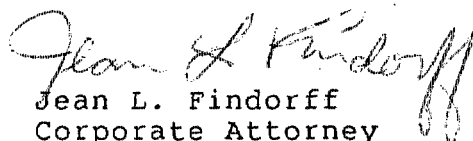
Attention: Mildred Lee - Room 2302

Dear Mrs. Lee:

As you requested by phone on October 27, 1986, enclosed is a copy of the Security Agreement dated July 14, 1986 between Helm Financial Corp. as Debtor and the Philadelphia National Bank as Secured Party; and the Consent and Assignment Agreement by Soo Line Railroad Company as assignee dated August 25, 1986, as referred to in my letter dated October 23, 1986. I have also enclosed a check for the \$20 filing fees for these documents.

I apologize for the error. Thank you for your assistance.

Very truly yours,


Jean L. Findorff
Corporate Attorney

Enclosures

JLF/il

Interstate Commerce Commission
Washington, D.C. 20423

11/18/86

OFFICE OF THE SECRETARY

Jean L. Findorff
Corporate Attorney
Soo Line Railroad Co.
Soo Line Building
Box 530
Minneapolis, Minnesota 55440

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 11/18/86 at 11:55am , and assigned recordation number(s). 15101, 15101-A, 15101-B & 15101-C

Sincerely yours,

Noreta R. McGee
Secretary

Enclosure(s)

SE-30
(7/79)

EXHIBIT A

NOV 18 1986 11-55 AM

ASSIGNMENT OF LEASE

INTERSTATE COMMERCE COMMISSION

For VALUE RECEIVED, Helm Financial Corporation, a California corporation ("Assignor"), hereby assigns and transfers to The Philadelphia National Bank, a national banking association ("Assignee"), its successors and assigns, all of Assignor's right, title and interest in and to that certain Lease of Railroad Equipment, dated as of May 1, 1986 (the "Lease"), and all rental schedules and supplements thereto of which The Soo Line Railroad Company is lessee and Assignor is lessor, together with all rentals and other moneys coming due on August 15, 1986 and thereafter and all proceeds from insurance, condemnation and requisition proceedings and sale or other dispositions of any of the property subject thereto payable to or receivable by the Assignor under the Lease, including, exclusively on the part of the Assignee, all rights of the Assignor to give and receive any notice, consent, waiver, demand or approval under or in respect of the Lease, to exercise any election or option thereunder or in respect thereof, to accept any surrender of any property subject thereto, to execute and deliver any bill of sale for any such property, and to do all other things which Assignor is entitled to do under the Lease.

Assignor authorizes Assignee to do every act and thing in the name of the Assignor, Assignee or otherwise which Assignee may deem advisable to enforce the terms of the Lease, and the Assignor hereby irrevocably appoints Assignee the true and lawful attorney for the Assignor with full power of substitution and revocation, together with full power and authority in the name of the Assignor, Assignee or otherwise, to demand, enforce, collect, receive, receipt and give releases for any moneys due or to become due under or arising out of the Lease or any policy of insurance or indemnity relating to the property subject thereto or the Lease (including any returns of premium), to endorse all checks and other instruments payable to Assignor, and to do and take all such other actions as are referred to in the preceding paragraph relating to the Lease or such property, to file any claims or institute any proceedings for the foregoing which Assignee deems necessary, and to compromise any such demand, claim or action.

Notwithstanding the foregoing, it is expressly agreed that (i) Assignor shall remain liable as lessor under the Lease to perform all of the obligations assumed by it thereunder, (ii) the obligations of Assignor under the Lease may be performed by Assignee or any subsequent assignee without releasing Assignor therefrom, (iii) the Assignee or any subsequent assignee shall have no liability or obligation under the Lease by reason of this Assignment and shall not, by reason of this Assignment, be obligated to perform any of the obligations of Assignment, be obligated to perform any of the obligations of Assignor under the Lease or to file any claim or take any other action to collect or enforce any payment assigned hereunder.

This Assignment is made pursuant to and for the purposes of a certain Security Agreement, dated as of the 14th day of July, 1986, given by Assignor to Assignee to secure the payment of the Note and the other obligations referred to Assignor's therein and shall remain in full force and effect until such Notes and obligations have been paid and discharged in full.

IN WITNESS WHEREOF, this Lease Assignment has been duly executed and delivered as of the 14th day of July, 1986.

Attest:

HELM FINANCIAL CORPORATION

By: [Signature]

By: [Signature]

Title: SECRETARY

Title: PRESIDENT

I certify that this is a true and accurate copy of the original agreement.

Notary Public

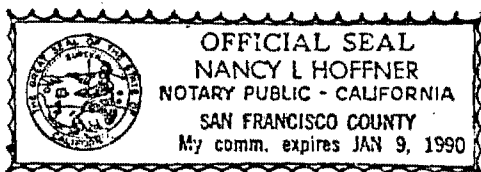
My Commission Expires

STATE OF CALIFORNIA

COUNTY OF SAN FRANCISCO

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) ss
)

On this 14th day of July, 1986, before me personally appeared Richard C. Kirchner to me personally known, who, being by me duly sworn, says that he is President of HELM FINANCIAL CORPORATION that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



SEAL

Nancy L. Hoffner
Notary Public

My Commission Expires: January 9, 1990

ASSIGNMENT OF LEASE

For VALUE RECEIVED, Helm Financial Corporation, a California corporation ("Assignor"), hereby assigns and transfers to The Philadelphia National Bank, a national banking association ("Assignee"), its successors and assigns, all of Assignor's right, title and interest in and to that certain Lease of Railroad Equipment, dated as of May 1, 1986 (the "Lease"), and all rental schedules and supplements thereto of which The Soo Line Railroad Company is lessee and Assignor is lessor, together with all rentals and other moneys coming due on August 15, 1986 and thereafter and all proceeds from insurance, condemnation and requisition proceedings and sale or other dispositions of any of the property subject thereto payable to or receivable by the Assignor under the Lease, including, exclusively on the part of the Assignee, all rights of the Assignor to give and receive any notice, consent, waiver, demand or approval under or in respect of the Lease, to exercise any election or option thereunder or in respect thereof, to accept any surrender of any property subject thereto, to execute and deliver any bill of sale for any such property, and to do all other things which Assignor is entitled to do under the Lease.

Assignor authorizes Assignee to do every act and thing in the name of the Assignor, Assignee or otherwise which Assignee may deem advisable to enforce the terms of the Lease, and the Assignor hereby irrevocably appoints Assignee the true and lawful attorney for the Assignor with full power of substitution and revocation, together with full power and authority in the name of the Assignor, Assignee or otherwise, to demand, enforce, collect, receive, receipt and give releases for any moneys due or to become due under or arising out of the Lease or any policy of insurance or indemnity relating to the property subject thereto or the Lease (including any returns of premium), to endorse all checks and other instruments payable to Assignor, and to do and take all such other actions as are referred to in the preceding paragraph relating to the Lease or such property, to file any claims or institute any proceedings for the foregoing which Assignee deems necessary, and to compromise any such demand, claim or action.

Notwithstanding the foregoing, it is expressly agreed that (i) Assignor shall remain liable as lessor under the Lease to perform all of the obligations assumed by it thereunder, (ii) the obligations of Assignor under the Lease may be performed by Assignee or any subsequent assignee without releasing Assignor therefrom, (iii) the Assignee or any subsequent assignee shall have no liability or obligation under the Lease by reason of this Assignment and shall not, by reason of this Assignment, be obligated to perform any of the obligations of Assignment, be obligated to perform any of the obligations of Assignor under the Lease or to file any claim or take any other action to collect or enforce any payment assigned hereunder.

This Assignment is made pursuant to and for the purposes of a certain Security Agreement, dated as of the 14th day of July, 1986, given by Assignor to Assignee to secure the payment of the Note and the other obligations referred to Assignor's therein and shall remain in full force and effect until such Notes and obligations have been paid and discharged in full.

IN WITNESS WHEREOF, this Lease Assignment has been duly executed and delivered as of the 14th day of July, 1986.

Attest:

HELM FINANCIAL CORPORATION

By: William A. Peterson

By: Richard C. Kuhn

Title: SECRETARY

Title: PRESIDENT

I certify that this is a true and accurate copy of the original agreement.

Notary Public

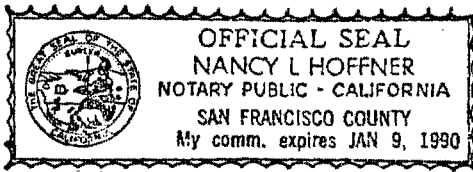
My Commission Expires

STATE OF CALIFORNIA

COUNTY OF SAN FRANCISCO

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) SS
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On this 14th day of July, 1986, before me personally appeared Richard C. Kirchner to me personally known, who, being by me duly sworn, says that he is President of HELM FINANCIAL CORPORATION that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



SEAL

Nancy L. Hoffner
Notary Public

My Commission Expires: January 9, 1990

CERTIFICATE

I, Cynthia M. Olson, a notary public, have compared the attached copy of the LEASE OF RAILROAD EQUIPMENT with the original. I have found the copy to be complete and identical in all respects to the original document.

Cynthia M. Olson

Notary Public

My Commission Expires _____

